

# **FISCAL NOTE**

## **SB 2252 - HB 2235**

February 7, 1998

**SUMMARY OF BILL:** Authorizes the Bedford County Utility District to issue revenue bonds and bond anticipation notes in an amount not to exceed \$2,700,000 to build and operate a wastewater treatment plant and water and sewer lines to service residential and commercial development, including the new State Fire Code Enforcement School.

### **ESTIMATED FISCAL IMPACT:**

**Increase Local Govt. Revenues - \$239,841 / Permissive**

**Increase Local Govt. Expenditures - \$239,841 Annual Debt Service / Permissive**

Estimate assumes:

\$7,194,960 Over life of the bonds

\$2,700,000 Principal

\$4,494,960 Interest

This estimate assumes that the bonds will be issued for a period of 30 years at an interest rate of 8% and that 1/30th of the principal plus interest will be paid annually. Assumes level debt service.

Estimate also assumes that revenues from the project funded by such bonds will be great enough to satisfy the debt service.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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